



NEWS RELEASE

Department of
Local Government Finance

For Immediate Release

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Budget order and final tax rates approved

INDIANAPOLIS (January 4, 2010) – The Department of Local Government Finance (DLGF) certified Franklin County's 2010 budget order and tax rates December 31, paving the way for on-time property tax bills for the first time in at least three years. The budget certification came 117 days sooner than last year, putting the county in a position to have taxes due on May 10, 2010.

"The entire property tax system relies on many different parts to run smoothly," Commissioner Timothy J. Rushenberg said. "Teamwork and communication among all involved in the assessment-to-tax billing process at the state and local level has brought us to a point not seen in years where property tax bills should actually be mailed and due on time."

The first step in the assessment to tax billing process is the completion of the property assessments, which culminates with the submission of a ratio study. A ratio study is a comparison between property sales prices and assessed values in the county to ensure that market values are being used to determine assessed values. Franklin County Assessor Sharon Halcomb submitted the 2010 ratio study July 31, 2009 – 92 days sooner than last year.

Once the DLGF approves the ratio study, the assessor sends the gross assessed values to the county auditor, who applies exemptions, deductions or abatements to determine the net assessed values – the values upon which tax rates are based. Franklin County Auditor Susan Jones submitted certified net assessed values December 1, 2009 – 85 days sooner than the previous year.

Now that the 2010 budget has been certified by the DLGF, the next steps are handled at the county level. The county auditor is to calculate tax bills, which should then be mailed by the county treasurer no later than April 23, 2010.

A copy of the Franklin County budget is available at <http://www.in.gov/dlgf/2599.htm>.

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